

3-1-13.4 Indemnification of officers, directors, employees, fiduciaries, and agents.

- (1) The association shall have the same powers, rights, and obligations and shall be subject to the same liabilities as apply to corporations for profit as set forth in Sections 16-10a-901 through 16-10a-909.
- (2)
 - (a) Association directors, officers, employees, fiduciaries, and agents shall have the same rights of indemnification as directors, officers, employees, fiduciaries, and agents, respectively, of corporations for profit as set forth in Sections 16-10a-901 through 16-10a-909.
 - (b) A reference in Sections 16-10a-901 through 16-10a-909:
 - (i) to shareholders shall be construed to refer to voting members or shareholders for the purpose of this section; and
 - (ii) to corporations shall be construed to refer to associations.

Enacted by Chapter 204, 1994 General Session